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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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| In re | : Chapter 11 Case No. |
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| LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> , | : 08-13555 (JMP) |
| | : |
| Debtors. | : (Jointly Administered) |
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**STIPULATION, AGREEMENT AND ORDER
ADJOURNING THE MOTION OF TUXEDO RESERVE OWNER LLC
AND TUXEDO TPA OWNER LLC FOR AN ORDER PURSUANT TO
BANKRUPTCY CODE SECTIONS 105, 363 AND 1107 AUTHORIZING AND
COMPELLING CERTAIN ACTIONS BY DEBTORS AS AGENT AND
LENDER UNDER LOAN FACILITY AND GRANTING RELATED RELIEF**

Tuxedo Reserve Owner LLC and Tuxedo TPA Owner LLC (collectively, the “Tuxedo Parties”), and Lehman Brothers Holdings Inc. (“LBHI”) and its affiliated debtors and debtors in possession in the above captioned cases (together with LBHI, the “Debtors,” and collectively with the Tuxedo Parties, the “Parties”), by and through their respective counsel, hereby enter into this Stipulation, Agreement and Order (this “Stipulation”) and represent and agree as follows:

RECITALS

A. On September 15, 2008 and periodically thereafter (the “Petition Date”), the Debtors commenced with this Court voluntary cases under chapter 11 of title 11 of the United States Code (“Bankruptcy Code”). The Debtors are authorized to continue to operate their

businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

B. On or about November 10, 2006, the Tuxedo Parties filed the Motion of the Tuxedo Parties For An Order Pursuant to Bankruptcy Code Sections 105, 363 and 1107 Authorizing and Compelling Certain Actions by Debtors as Agent and Lender Under Loan Facility and Granting Related Relief [Docket No. 1435] (the “Motion”). The Motion was originally scheduled for hearing on December 3, 2008 and has been adjourned on several occasions. The Motion is currently scheduled for hearing on April 14, 2010 at 10:00 a.m. The deadline to submit responses to the Motion is currently March 31, 2010.

C. To facilitate the Parties’ efforts to potentially resolve the Motion on a consensual basis, the Parties have agreed it is in their best interests to adjourn the hearing on the Motion indefinitely while preserving the rights of the Tuxedo Parties to schedule a hearing on the Motion pursuant to the terms set forth in this Stipulation.

**NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, BY
AND BETWEEN THE PARTIES, THROUGH THEIR UNDERSIGNED COUNSEL,
AND UPON COURT APPROVAL HEREOF, IT SHALL BE ORDERED THAT:**

1. This Stipulation is hereby approved without necessity or requirement of further proceedings or Court approval.
2. The hearing on the Motion is adjourned indefinitely, to be reset by the Tuxedo Parties solely as set forth in Paragraph 4 of this Stipulation.
3. The deadline to submit responses to the Motion is extended indefinitely, to be reset by the Tuxedo Parties solely as set forth in Paragraph 5 of this Stipulation.
4. The Tuxedo Parties may schedule a hearing on the Motion on the date (the

“Adjourned Hearing Date”) of any Omnibus Hearing (as such term is defined in the amended order entered February 13, 2009 governing case management and administrative procedures [Docket No. 2837]) upon at least twenty-one (21) days’ notice, such notice to be filed electronically with the Court on the docket of the above captioned cases in accordance with General Order M-242 (available at www.nysb.uscourts.gov/orders/orders2.html) by the Tuxedo Parties. Electronic filing in accordance with this Paragraph 4 shall constitute due and sufficient notice of the Adjourned Hearing Date.

5. In the event that notice of the Adjourned Hearing Date is filed as set forth in Paragraph 4 of this Stipulation, the deadline to submit responses to the Motion shall be reset to the date (i) at least fourteen (14) days prior to the Adjourned Hearing Date and (ii) at least seven (7) days after the filing of notice of the Adjourned Hearing Date.

6. Each person who executes this Stipulation on behalf of a Party represents that he or she is duly authorized to execute this Stipulation on behalf of such Party.

7. This Stipulation may be executed in multiple counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

8. This Stipulation can only be amended or otherwise modified by a signed writing executed by the Parties.

9. The Court shall retain jurisdiction to resolve any disputes or controversies arising from or related to this Stipulation.

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Dated: February 26, 2010

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Attorneys for Tuxedo Reserve Owner LLC
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SO ORDERED this 25th day of March, 2010

s/ James M. Peck

HONORABLE JAMES M. PECK
UNITED STATES BANKRUPTCY JUDGE